

554.9623 Right to redeem collateral.

1. *Persons that may redeem.* A debtor, any secondary obligor, or any other secured party or lienholder may redeem collateral.

2. *Requirements for redemption.* To redeem collateral, a person shall tender:

a. fulfillment of all obligations secured by the collateral; and

b. the reasonable expenses and attorney's fees described in section 554.9615, subsection 1, paragraph "a".

3. *When redemption may occur.* A redemption may occur at any time before a secured party:

a. has collected collateral under section 554.9607;

b. has disposed of collateral or entered into a contract for its disposition under section 554.9610; or

c. has accepted collateral in full or partial satisfaction of the obligation it secures under section 554.9622.

2000 Acts, ch 1149, §121, 187

Referred to in §554.9602, 554.9614, 554.9624